

**STRATA COUNCIL MEETING MINUTES FOR
STRATA CORPORATION KAS 2662
“Pemberton Valley Lodge”**

HELD: 8:30 AM Saturday, October 20th, 2012

LOCATION: Pemberton Valley Lodge
Pemberton, BC

PRESENT: Mickey Patryluk, Ron Crawford, Shelley Crawford, Richard Thomson,
David Mackenzie, & Rob Moore (WRM)

The meeting was called to order at 8:35AM.

- 1.0 **Approval of agenda:** It was moved, seconded, and *carried* to approve the agenda.
- 2.0 **Approval of the Council Meeting Minutes from January 23rd, 2012:** It was moved, seconded, and *carried* to approve the minutes.
- 3.0 **Approval of the PVL Strata Council Meeting Minutes from October 4th, 2012:** It was moved, seconded, and *carried* to approve the minutes.
- 4.0 **Business Arising:**
 - 4.1 **Owner Link on PVL Website:** David gave a report about the updated portion of the PVL website which is exclusive for Owners. Benefits of the website include: a section for new idea brainstorming; the reduction of office costs; a forum for owner inquiries; the rental pool agreement; booking policies and procedures; and access to tax schedules. The website also includes a contact list for the management team; a Council list and Strata Agency contact list. There is also a section of the website for the Lodge staff to review the schedule, HR benefits information, and employee list. After discussions, it was moved, seconded, and unanimously carried to have David rollout the new features of the PVL website for the expenses outlined. The Strata Council members directed the agent to let the administration period on the WRM website expire at the end of the fiscal year. All PVL owners are encouraged to web access the Pemberton Valley Lodge website directly.
 - 4.2 **Strata Insurance Adequacy:** The agent and Council reviewed the current insurance policy for the PVL including the D&O portion of the policy. It was noted that because the Lodge was covered under a Hospitality Insurance package, individual owners’ insurance per strata lot is not required. After discussions, the Council deemed that the policy is adequate.
 - 4.3 **Depreciation Report:** The agent informed the Council about the new regulations mandated by the Real Estate Services Act regarding the obtaining of

Depreciation Reports by Strata Corporations. The agent reported that all strata properties in BC are now required to either have a Depreciation Report in hand by December 2013 or a ¾ approval resolution passed at a general meeting to waive the report. After discussions, the Council determined that the Lodge's operating budget effectively provided the same information that a Depreciation Report would provide and directed the agent to draft a resolution to waive the obtaining of a report at the next general meeting.

- 5.0 Review of the Strata Financial Statements for the Fiscal Period Ending September 30th, 2012:** The agent reviewed the Balance Sheet as well as the Income and Expense Statement. It was noted that the Strata Corporation reported an operating surplus of \$2,439.52 at the end of September. The agent noted that over the course of the fiscal year, the Strata Corp has replenished the Retained Operating Fund deficit by approximately \$3.8K to date. After discussions regarding specific line items, it was moved, seconded, and carried to accept the financial statements as presented.
- 6.0 Review of the Strata Budget Forecast:** Ron Crawford submitted a Strata Budget forecast for the next 5 years for Council review. After discussions regarding the Agency Agreement, the Council directed the agent to forward a copy of the current Strata Agency Agreement to the members.

There being no further Strata Corp business, the meeting was terminated at 8:50AM.

Rob Moore – Strata Property Agent
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